

RESOLUTION 77-49

RESOLUTION ADOPTING REGULATIONS GOVERNING  
HOMEOWNERSHIP LOANS AND LOAN INSURANCE FOR  
USE IN DESIGNATED NEIGHBORHOOD PRESERVATION AREAS

WHEREAS, the California Housing Finance Agency (the "Agency") desires to implement programs for financing homeownership loans and for insuring loans for use in Neighborhood Preservation areas designated by the Agency; and

WHEREAS, the Zenovich-Moscone-Chacon Housing and Home Finance Act of 1975 as amended (the "Act") requires the Agency to adopt rules and regulations implementing provisions of the Act; and

WHEREAS, the Agency in accordance with §§11422, 11423, 11424, and 11425 of the Government Code has duly noticed and conducted public hearings on said regulations in accordance with the requirements of the California Administrative Code; and

WHEREAS, the Board of Directors (the "Board") has considered all relevant written materials submitted to the Agency by any party, as comments on or criticisms of such proposed regulations; and

WHEREAS, the Board has determined that the regulations in the form attached hereto are necessary and appropriate for adoption by the Agency in order to implement programs of homeownership loans and loan insurance for use in Neighborhood Preservation areas.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors as follows:

1. The attached regulations governing Homeownership are hereby adopted in Title 25., Part II., Chapter 5., of the California Administrative Code. The statement of policy attached thereto as Exhibit A is also approved.
2. The attached regulations governing Insurance are hereby adopted in Title 25., Part II., Chapter 10., of the California Administrative Code.
3. The staff of the Agency is hereby directed to cause a certification that compliance with §§11423, 11424, and 11425 has been effected to be filed with the Secretary of State, the Office of Administrative Hearings, and such other persons and agencies as required by law.
4. This order shall take effect on the thirtieth day after its filing with the Secretary of State as provided in Section 11422 of the Government Code.

I hereby certify that this is a true and correct copy of Resolution 77-49 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on

Sept 20, 1977

Attest

Stuart Honse  
Stuart Honse  
Secretary